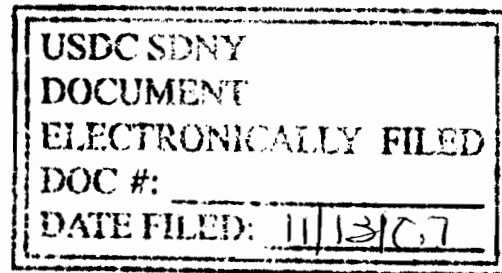


*Let Sure J*

550-07/MEU/SL

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(212) 425-1900  
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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
PHOENIX SHIPPING (PTY) LTD,

07 CIV 9681 (PKL)

Plaintiff,

- against -

BULKTRADE AG,

Defendant.  
-----X

**ORDER DIRECTING  
RELEASE OF FUNDS AND  
DISCONTINUANCE OF  
ACTION**

This maritime attachment action under Supplemental Admiralty Rule B having been filed against Defendant on October 31, 2007; and Defendant not having answered or appeared herein; and the Court having been advised that the parties have settled this matter;

**IT IS HEREBY ORDERED** that in accordance with the settlement agreement of the parties, garnishee Wachovia Bank is directed to remit the sum of \$213,407.63 to Plaintiff in full satisfaction of Defendant's outstanding debt pursuant to the wire transfer instructions set forth below:

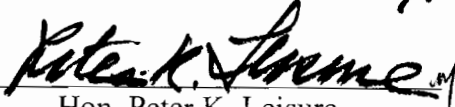
Beneficiary: PHOENIX SHIPPING CORPORATION OF DELAWARE  
Bankers: UBS-SA, ROUTE DU JURA 27  
CH1701 FRIBOURG, SWITZERLAND  
A/C no.: CH 43 0026 0260-66892466-3  
Swift Address: UBS WCHZH 17A

**AND IT HEREBY IS FURTHER ORDERED** that all remaining funds in the amount of \$133,018.87 held garnishee Wachovia Bank be released to Defendant BULKTRADE AG pursuant to the wire transfer instructions listed below:

Intermediary Bank: Standard Chartered Bank – New York – USA  
Account nr.: 3544-030209-001 / SWIFT: SCBLUS33 / ABA: 26002561  
Beneficiary Bank: Banco ITAU BBA S.A. – Nassau Branch – Bahamas / SWIFT: CBBABSNS  
Beneficiary: BULKTRADE A.G. – Account nr. 202-0

**AND IT IS HEREBY FURTHER ORDERED** that this action is dismissed with prejudice and without cost to either party.

Dated: New York, New York  
November 12, 2007

11/13/07  
  
Hon. Peter K. Leisure  
U.S.D.J.